

Global challenges.  
First-class solutions.  
Group Review 2010



**Schindler**

# Global challenges. First-class solutions.

Schindler is a global provider of mobility solutions. Each day, it transports one billion people with its elevators and escalators – rapidly, efficiently, and in accordance with their diverse needs.

Its offerings range from cost-effective solutions for low-rise residential buildings to sophisticated access and transport management concepts for skyscrapers.

Schindler moves people and materials, and connects vertical and horizontal transport systems through intelligent mobility solutions driven by green and user-friendly technologies.



# Our products and services

## Passenger elevators

For any individual need in the market, Schindler provides an appropriate elevator solution. Starting with low-rise requirements focusing on basic transportation needs at affordable costs, through mid-rise applications for the residential and commercial market segments, and finally on to the high requirements in the high-rise segment for buildings up to 500 meters.

## Freight elevators

For small and large volumes, and light- or heavy-duty freight.

## Escalators and moving walks

Escalators for all applications, from shopping malls, offices, hotels, and entertainment centers, to busy airports, subways, and railway stations. Moving walks – inclined and horizontal – for efficient transportation in public areas.

## Modernization

Elevator and escalator modernization products.

## Services

The next technician is always within reach, worldwide, 24 hours a day.





Ladies and Gentlemen

Do you like small talk? Neither do I. Well then, let's direct our thoughts from wishful thinking to clarity. The other day, when contemplating the pile of debt undermining Western economies, a German writer came to my mind. He said: "Self-pity is like heroin – one continuously needs to increase the daily dose to maintain the desired effect." In my opinion, addiction to debt follows the same pattern – one just passes away somewhat faster. The FED and the ECB have flooded the market with liquidity, saving the world from contagion and imminent implosion. But gone are the days when "QE2" stood for the name of a beautiful ocean liner. As the French would say: "Adieu richesse, bonjour tristesse" ...

In this context, it might be helpful to remember that citizens and even more so entrepreneurs base their long-term decisions on expectations rather than on facts. Indeed, the mere anticipation that the proceeds from hard work, delayed gratification, innovation, responsibility, loyalty, and risk might be confiscated due to taxes and/or inflation, etc. will suffice to trigger risk-averse behavior: Entrepreneurs will avoid investing, postpone the creation of new jobs, and in the worst case divest. As political history has proven time and again, the added value of redistribution turns negative when the giving end falls into hibernation. The Romans would say: "Caveat consules."

Coming back to our Group, there are a few milestones worth mentioning: Group net liquidity amounts to CHF 2.5 billion and this figure compares favorably with our Group equity of CHF 2.8 billion and the book value of our subsidiaries (CHF 1.6 billion) at Holding level. Liquidity is important to us because it guarantees our entrepreneurial independence and maximizes our options.

The merger between ALSO and Actebis was accepted by the European antitrust authorities without any restrictions. The main contracts have been approved by the respective boards and, except for the extraordinary ALSO shareholders meeting on February 8, 2011 to finalize the required increase of capital, all vital steps have been achieved on time. Accordingly, ALSO is deconsolidated this year already and recorded in our books as "discontinued operations."

The Swiss franc is at record levels and the US dollar has lost about 78% of its value since I left the Wharton School of Finance in the 1970s. This year alone, our translation losses (sales excl. ALSO) amount to CHF 291 million. Given this,

Switzerland should be awarded the Nobel prize for having discovered the "Emmentaler paradox." It goes like this: First, you do the right things. Second, you do things right. And third, you choke because your country has made a surplus ...

Despite all the above, earnings after taxes and cash flow are at record levels with CHF 711 million and CHF 861 million respectively. For the first time in our history, operating profit including ALSO is slightly above CHF 1 billion (CHF 1 007 million), a figure you will not find in the report because as mentioned, ALSO is no longer consolidated. In addition, for the first time ever, the year-end price of our stock was above CHF 100 and our market cap went "ballistic" ... (CHF 13.4 billion).

Before closing, let me get back to my opening remarks. Tucholsky once said: "In theory there is no difference between theory and practice, but in practice, there sure is a difference between the two." Well, in theory the European 35-hour work week should help create new jobs by dividing a given "lump of labor" among more people ...

Dear reader, by now it should be clear that my letter should not be taken too seriously. Nevertheless, from the modest perspective of a Swiss humorist, I have a growing concern: The combination of high debts, high taxes, low investments and low labor hours will make the Eurozone less competitive and our emerged competitors very powerful. Hence, it would perhaps be good advice to be less distracted by ideology, and to emulate pragmatically what works in practice elsewhere.

"If you drink water, think of the well," a Chinese proverb brings it accurately to the point. Indeed, this is the right context for the Board to extend a heartfelt thank-you to all of our employees for they have been the well of our company during this difficult year. Hard work, resilience, discipline, integrity, and innovation – in summary our employees' "response-ability" – has overcome all obstacles and made sure that our goals have been met. Let's protect the well and we will steam ahead regardless of the choppy waters.

Alfred N. Schindler

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[www.schindler.com](http://www.schindler.com)



# Schindler in brief

## Group

Founded in Switzerland in 1874, the Schindler Group now employs around 43 000 staff worldwide and comprises two core areas of business: Elevators & Escalators, and ALSO, an information technology and consumer electronics (ICE) distributor in Europe. The parent company Schindler Holding Ltd. is listed on the SIX Swiss Exchange.

## Elevators & Escalators

As one of the leading global manufacturers of elevators, escalators, and moving walks, with an operating revenue of CHF 8.2 billion in 2010, and with a network of over 1 000 branches spanning every continent, Schindler develops, plans, produces, and installs mobility solutions in accordance with customer requirements. A comprehensive service offering ensures the smooth functioning of these installations throughout their service life of around 30 years. Customized solutions are available for the modernization and replacement of units.

## ALSO

Schindler owns 64% of ALSO Holding AG, which is listed on the SIX Swiss Exchange. The ALSO Group is one of Europe's leading distribution and logistics companies for ICE. ALSO is active in the following European countries: Switzerland, Germany, Finland, Norway, Estonia, Latvia, and Lithuania. As at December 31, 2010, the ALSO Group, with net sales in 2010 of CHF 4.2 billion, is reported as a disposal group.

## Strategic orientation

"Leadership through Service" is the company's vision in the elevators and escalators business, since 30 million individuals worldwide use Schindler products every hour. We want to ensure that our customers and passengers can rely on high-quality mobility solutions and services at all times.

Two factors are essential in order to achieve this: first, the strengthening of Schindler's global presence and the related expansion of its service network in the individual markets. The company is thus able to exploit different global growth cycles, to smooth out currency risks, to reduce response times thanks to its proximity to customers, and, at the same time, to increase the productivity of its services. The second prerequisite is a clear focus on its core competencies in the elevators and escalators business, in order to pursue a cost leadership strategy aimed at outperforming the competition in an increasingly price-sensitive market.

Schindler works constantly in order to secure this competitive advantage. All processes are therefore continuously optimized, manufacturing depth is reduced by focusing exclusively on strategic core competencies, and the range of product families is reduced to a reasonable number.

At the same time, Schindler focuses continuously on developing leading products featuring the latest technology.

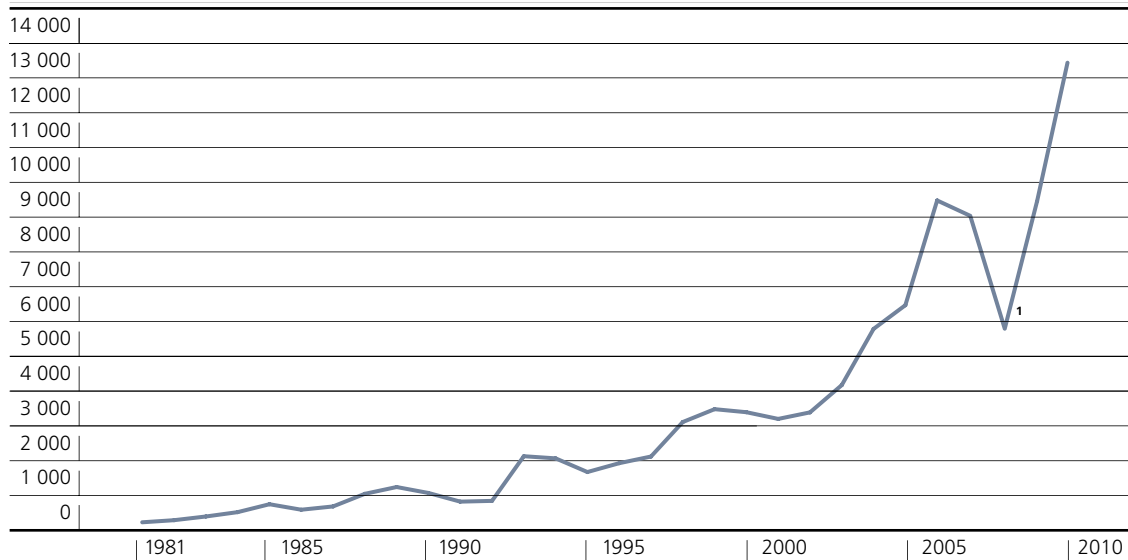
Examples of recent innovation include the first patent for elevators without a machine room, the Miconic 10 hall call destination system, its successor, the Schindler ID, incorporating personalized access control, the Schindler 7000 global high-rise elevator, and the fully synthetic aramid rope and modern traction belt technology. In 2009, an entirely new concept for managing the transit of passengers through the building was rolled out, a third generation hall call destination system, PORT technology, which has generated tremendous interest in the user community.

Schindler will systematically pursue the aforementioned strategy in order to further expand its leading position, thus generating added value for its shareholders and increasing its market capitalization.

## We create value

### Market capitalization 1981 to 31.12.2010

In million CHF



<sup>1</sup> In 2008, market capitalization decreased by 36% as a result of the financial crisis, although earnings per share increased; see page 5 for details.

## Key figures 2010

Group					
In million: CHF	2010	2009 <sup>1</sup>	Δ %	Δ % local currencies	2009
Orders received	8 778	8 418	4.3	7.7	12 865
Operating revenue	8 187	8 281	−1.1	2.4	12 691
Operating profit (EBIT)	950	934	1.7		974
Profit from continuing operations	679	636	6.8		
Profit of the disposal group ALSO	32	17	88.2		
Net profit	711	653	8.9		653
Cash flow <sup>2</sup>	861	813	5.9		813
Return on equity in %	26.6	28.7			28.7
Consolidated equity	2 819	2 521			2 521
Order backlog	6 075	6 200	−2.0	7.8	6 341
Personnel at year-end (number)	43 010	41 962	2.5		43 437

<sup>1</sup> Retrospective adjustment resulting from separate reporting of the disposal group ALSO, see financial statements, note 11

<sup>2</sup> Net profit + depreciation/amortization +/- change in provisions

## Elevators & Escalators

In million: CHF	2010	2009	Δ %	Δ % local currencies
Orders received	8 778	8 418	4.3	7.7
Operating revenue	8 187	8 281	−1.1	2.4
Operating profit (EBIT)	980	962	1.9	
in %	12.0	11.6		

## ALSO (disposal group)

In million: CHF	2010	2009 <sup>1</sup>	Δ %	2009
Orders received	–	–		4 447
Operating revenue	–	–		4 410
Operating profit (EBIT) in %	–	–		0.9
Profit of the disposal group ALSO	32	17	88.2	

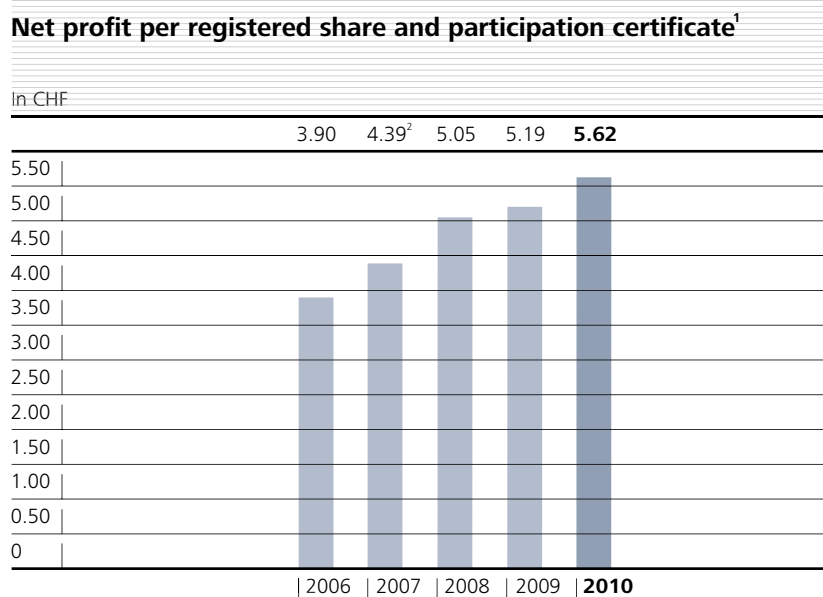
<sup>1</sup> Retrospective adjustment resulting from separate reporting of the disposal group ALSO, see financial statements, note 11

## Dividends proposed by the Board of Directors of Schindler Holding Ltd.

In CHF	additional	2010 ordinary	2009
Registered share	1.00	2.00	2.00
Participation certificate	1.00	2.00	2.00

Subject to approval by the General Meeting, the dividend will be paid on March 22, 2011.





<sup>1</sup> Adjusted after 10:1 split on March 27, 2006

<sup>2</sup> Before antitrust fines

## Organization

### Board of Directors Schindler Holding Ltd.

Status December 31, 2010

Alfred N. Schindler	Chairman	Member of the Executive Committee of the Board
Luc Bonnard	Vice Chairman	Member of the Executive Committee of the Board
Prof. Dr. Peter Athanas	Member	Member of the Executive Committee of the Board
Prof. Dr. Pius Baschera	Member	
Dr. Hubertus von Grünberg	Member	
Prof. Dr. Karl Hofstetter	Member	
Lord Charles Powell	Member	
Dr. Alexander Schaub	Member	
Rolf Schweiger	Member	
Dr. Klaus W. Wellershoff	Member	

### Management Committees

Status December 31, 2010

#### Elevators & Escalators

Jürgen Tinggren, President  
Miguel A. Rodríguez, Deputy President  
Erich Ammann  
Dr. Rudolf W. Fischer  
Didier Gaudoux  
Albert Haffert  
Silvio Napoli  
Thomas Oetterli  
Jakob Züger

#### ALSO

Thomas C. Weissmann, President  
Laisvunas Butkus  
Michael Dressen  
Lucas Kuttler  
Marc Schnyder  
Maija Strandberg  
Urs Windler

For details see Corporate Governance starting on page 115



High specifications  
meet high standards.



The **Pangu 7 Star Hotel** in Beijing is a juxtaposition of top sport and top design. Located next to the Beijing Olympic Park, the luxury hotel and business complex constructed in the form of a Chinese dragon provide a unique view over the Bird's Nest Olympic stadium and the Water Cube Aquatics Center. Each day, Schindler high-rise elevators transport a diverse range of passengers to their destinations – whether it is one of the hotel's ballrooms, the elegant lobby or one of the neighboring sporting venues.





Where modernity  
meets tradition.



The **Kufstein-Galerien** mall in the heart of the Austrian fortress town of Kufstein is not only a shopping paradise for visitors, but also meets the highest international standards of environmental protection and sustainability – a concept that perfectly combines a modern shopping experience with the region’s traditional love of nature. Four Schindler 9300 escalators help to ensure an energy-efficient approach – automatically reducing their speed when the number of visitors to the mall decreases, and feeding excess energy back into the network when there is a high volume of traffic.

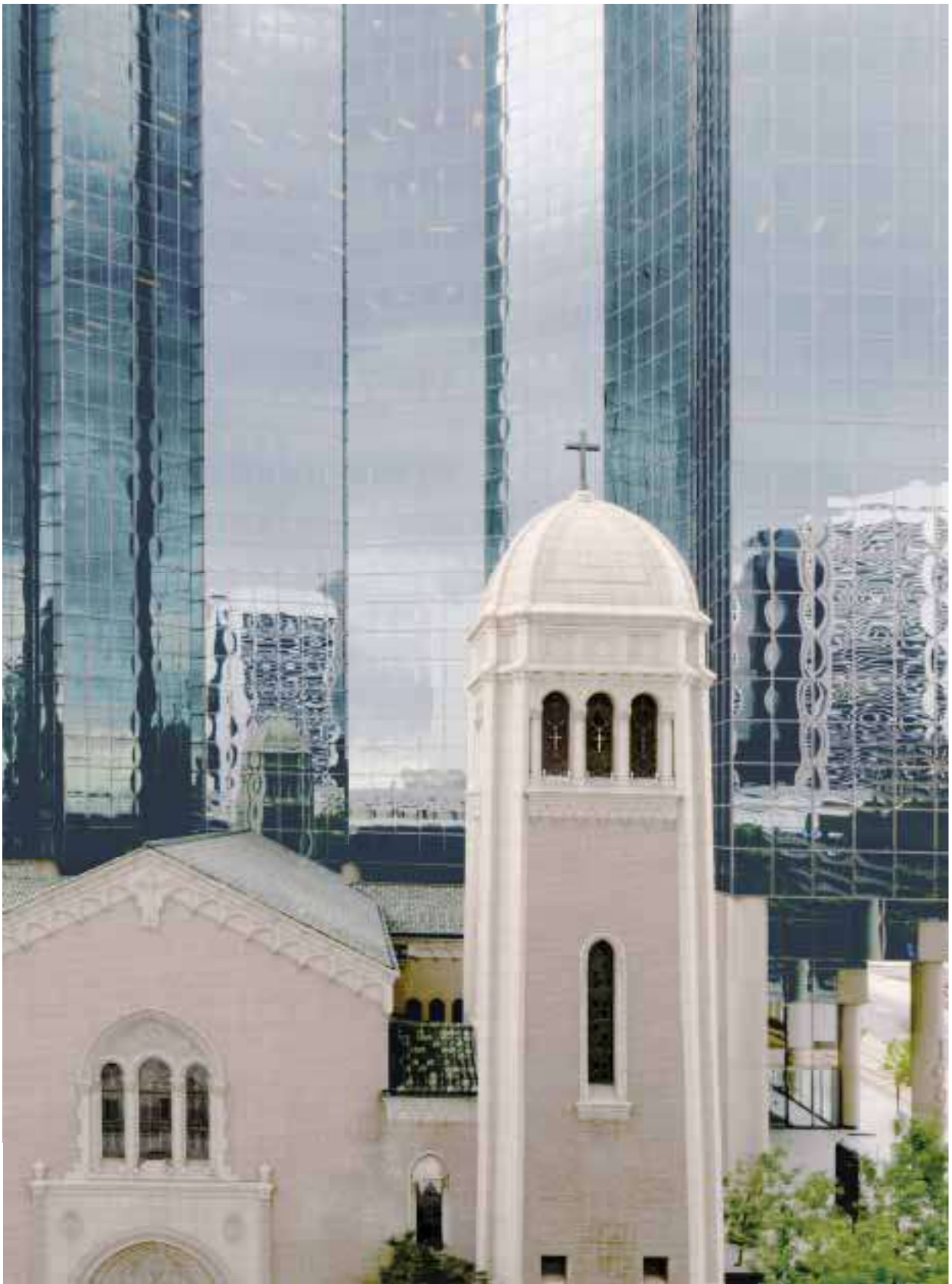


Saving energy for  
future generations.





The **Energy Complex** in Bangkok is one of Thailand's most high-profile green building projects. It has set new standards in the areas of sustainability and energy efficiency, earning the building complex a LEED Platinum Certification. A total of 18 Schindler 7000 high-rise elevators featuring the Schindler ID personalized access control system play a key role by transporting people to their destinations rapidly and securely. Thanks to their energy efficiency, these elevators help to ensure the building has a small environmental footprint.

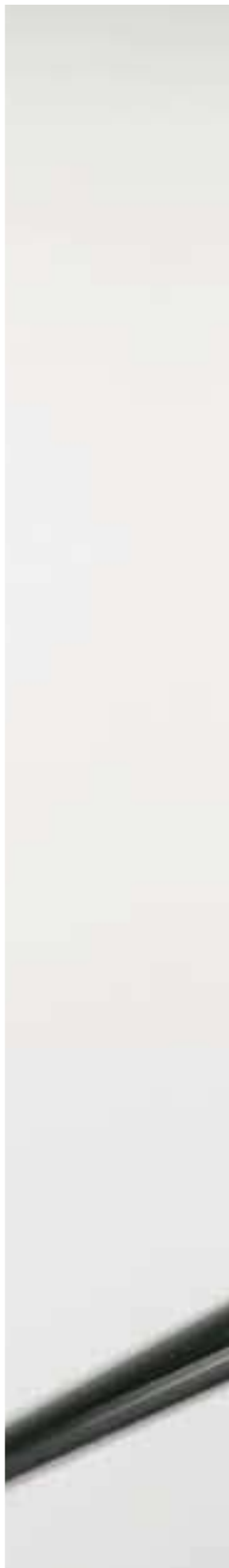


From young love  
to young at heart.



Located directly behind the Holy Ghost Church – one of Denver’s best-known landmarks – the 43-story skyscraper **1999 Broadway** rises high above the city. After over a quarter of a century, the building’s original elevators have been upgraded and now feature the state-of-the-art Schindler ID access control system. This technology not only satisfies the building’s complex security requirements, but also meets the individual needs of passengers.





A unique view starts  
with a great way up.



The **Greenland Financial Center** in Nanjing is one of the tallest buildings not only in China but also globally. Rising to a height of 450 meters, the landmark is clearly visible over a large area. Anyone wishing to enjoy the stunning views of the city from the public viewing platform will experience the first highlight of their visit as soon as they enter one of the Schindler high-rise elevators: Traveling at a speed of 8 meters per second, visitors are transported to the top of the building in an instant – the perfect prelude to a magnificent view.

# To the shareholders



# Statement of the Board of Directors

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To the shareholders

## Enhanced performance in a difficult environment

### Market developments vary between regions

China, India, Latin America, and the Gulf region experienced strong growth rates in the construction sector during the reporting year, while North America and Southern and Eastern Europe were severely impacted by the effects of the recession, which led to a sharp decline in construction activity. However, the first signs of a stabilization of market conditions emerged in the final months of the reporting year.

Despite the partly challenging environment, the Group achieved growth and further improved its performance across all regions.

### Group key figures

On February 9, 2011, ALSO and Actebis completed their merger, which created the third-largest distribution and logistics company for information and communications technology (ICT) and consumer electronics (CE) in the European market. Schindler will retain a minority shareholding in the company (see Financial Statements, note 11).

In view of the fact that the transaction was not completed until early 2011, the assets and liabilities of ALSO are reported in the consolidated balance sheet as of December 31, 2010, as a "disposal group." The consolidated profit and loss statement for 2010 only displays the profit generated by the ALSO disposal group.

The comments relating to the Group key figures therefore refer to the figures for the previous year, which have been adjusted retrospectively to reflect the disposal of the ALSO Group in reporting terms.

### Orders received and order backlog

Orders received totaled CHF 8 778 million, an increase of 4.3% compared to the previous year (+7.7% in local currencies). All regions contributed to this trend – especially Asia / Pacific. Schindler was once again selected as a partner for a number of notable major projects in the reporting year. Further details can be found in the Business Review on page 23.

The order backlog at end-2010 amounted to CHF 6 075 million, corresponding to a decline of 2% compared to the previous year. In local currencies, the order backlog grew by 7.8%.

### **Operating revenue**

Operating revenue totaled CHF 8 187 million, a decrease of 1.1% compared to 2009, reflecting negative foreign exchange impacts. In local currencies, operating revenue rose by 2.4%.

### **Operating profit**

Consolidated operating profit (EBIT) grew by 1.7% to CHF 950 million.

Operating profit (EBIT) in the elevators and escalators business improved by 1.9% to CHF 980 million. As a result, the operating margin rose to 12.0% (previous year: 11.6%). Excluding the non-recurring accounting gain of CHF 39 million realized on the sale of real estate, the EBIT margin for the previous year would have been 11.2%. Lower exchange rates had a negative impact in the amount of CHF 35 million.

The improvement in the result was mainly attributable to efficiency measures as well as continued systematic cost discipline. A further reduction of capacity and costs was initiated in those weak markets that are not expected to recover. The related restructuring costs before taxes totaled CHF 25 million for the reporting period (2009: CHF 45 million).

### **Net income from financing and investing**

Net income from financing and investing was CHF –12 million (previous year: CHF –50 million). The financial result was very positively impacted by the foreign exchange result (primarily due to operational hedging activities) as well as a reduction in net interest expenses.

### **Profit generated by the ALSO disposal group**

The reclassification of assets and the resulting differences in the valuation of individual positions in total assets and in elimination effects gave rise to profit figures that are different from those reported by ALSO. The profit generated by the ALSO disposal group in 2010 was CHF 32 million.

### Net profit

Net profit totaled CHF 711 million, thus exceeding the figure for the previous year by 8.9%. Adjusted for the non-recurring accounting gain of CHF 31 million in the previous year, net profit increased by 14.3%. In the reporting year, restructuring costs (after taxes) of CHF 18 million were recorded (previous year: CHF 44 million after taxes).

### Change in the Elevators & Escalators Management Committee

The Board of Directors of Schindler Holding Ltd. decided to create a new organizational unit, "Field Quality & Excellence," with effect from July 1, 2010. Albert Haffert, the former CEO of Schindler Germany, was named the Head of the new unit and appointed as a member of the Elevators & Escalators Management Committee. The new organizational unit brings together all the technical functions relating to field operations. It focuses on systematically improving efficiency and on generating increased value for customers.

### Personnel numbers

The number of employees totaled 43 010 at end-2010 (previous year: 41 962). This 2.5% increase is attributable to the inclusion of Saudi Elevator Co. Ltd. as well as the growth in Latin America and Asia / Pacific.

## Schindler Holding Ltd.

### Dividend and capital structure

Schindler Holding Ltd. closed the financial year 2010 with a net profit of CHF 670 million (previous year: CHF 491 million). The increase in profit is attributable to higher dividend payments from Group companies (for further details, see Financial Statements, page 89). The payment of an ordinary dividend of CHF 2.00 and an additional dividend of CHF 1.00 per registered share and per participation certificate will be proposed to the forthcoming General Meeting on March 15, 2011.

### Repurchase program

In December 2009, the Board of Directors decided to launch a new program to repurchase a maximum of 10% of the total nominal capital of Schindler Holding Ltd. As of December 31, 2010, no registered shares or participation certificates had been repurchased.

## Outlook

The economic environment remains uncertain and it is difficult to predict how it will develop. Schindler anticipates that market conditions will remain favorable in China, India, Latin America, and the Gulf region in 2011, although there are some signs of overheating. The economic climate in Europe and North America is expected to recover further. However, pricing pressure is likely to persist. Schindler's attractive product range will be expanded in 2011 to include the new Schindler 5500 elevator. This product will be used primarily in commercial buildings and will be rolled out globally over the next two to three years. Schindler anticipates that the launch of this new product will significantly enhance its competitiveness.

In growth markets, additional costs relating to the development of expertise, the growth of capacity, and the strengthening of Schindler's market position will be incurred in 2011. Continued pricing pressure, negative foreign exchange impacts, and the risk of an increase in material costs will have a negative impact in the 2011 reporting year. As a result, it is likely to be difficult for Schindler to generate the same level of operating profit (EBIT) as in 2010.

Further adjustments of capacity and costs will be necessary in markets that are not expected to recover. As a result, restructuring costs of approximately CHF 25 million to CHF 30 million are expected to be incurred in 2011.

The revaluation of the ALSO participation is expected to produce an accounting gain of CHF 40 million to CHF 50 million. Including this one-off effect and excluding any unforeseeable events, Schindler expects its net profit for 2011 to be slightly lower than in the previous year.

### Schindler thanks its employees and clients

The developments in individual markets varied considerably from region to region during the reporting year. Schindler succeeded in rapidly adapting to these changes and was thus once again able to grow its net profit. Its success was driven, in particular, by the dedication and expertise of employees at all levels of the company as well as their willingness to approach essential changes to the business in a constructive manner. Their high level of commitment is not something that can be taken for granted and the Board of Directors and both Management Committees therefore wish to express their considerable thanks to Schindler's employees for their efforts. They would also like to thank all of the Group's clients and business partners around the globe for their loyalty and continuing trust in the Schindler Group.



Alfred N. Schindler  
Chairman of the Board  
of Directors

Luc Bonnard  
Vice Chairman of the Board  
of Directors

# Elevators & Escalators



## Highlights

- Pleasing level of orders received, including a number of major orders
- 2.4% increase in operating revenue in local currencies
- 1.9% growth in operating profit to CHF 980 million
- Rise in operating margin from 11.6% to 12.0%
- Strong order backlog of CHF 6 075 million
- Successful management of net working capital

Market developments varied from region to region in 2010: China, India, Latin America, and the Gulf region experienced strong growth rates in the construction sector during the reporting year, while North America and Southern and Eastern Europe were severely impacted by the effects of the recession, which led to a significant decline in construction activity. However, the first signs of a stabilization of market conditions emerged in the final months of the reporting year.

Despite the partly challenging environment, Schindler captured market opportunities, invested in the expansion of its market position and continued to improve its performance. Its activities were underpinned by:

- The global launch of new product lines
- Improvements in efficiency and systematic cost discipline
- A strong order backlog
- A focus on strategically meaningful acquisitions
- Annual investments of over CHF 100 million in research & development
- A strong customer focus, enhanced through regular surveys and the implementation of measures in response to customer needs
- Intensive training and development of employees at all levels of the organization
- Strengthening of the Schindler brand based on the pursuit of a uniform approach in over 1 000 Schindler branches across more than 100 countries.

## Enhanced performance in a difficult environment

### Europe

#### Europe

Operating revenue:  
CHF 4 250 million

Number of personnel:  
20 506

Number of countries:  
37

Number of production sites:  
5

#### Satisfactory level of orders received

Southern and Eastern Europe were particularly affected by the recession, which led to a sharp downturn in construction activity. In the rest of Europe, growth remained low or stagnated at 2009 levels. This resulted in a satisfactory level of orders received for Europe as a whole. Schindler secured orders for a number of major projects, including contracts for Victoria station and Tottenham Court Road station on London's underground system as well as the 22-kilometer Kadiköy-Kartal metro line in Istanbul, which Schindler will supply with 339 escalators and elevators.

#### Access for all – Schindler Award 2010

The 2010 competition presented students of architecture with the challenge of transforming an area of land on the western periphery of the Olympic Park Berlin into an attractive, functional, and barrier-free park for sports and leisure that is accessible to all members of society. The jury selected 10 finalists from the 174 projects submitted by young architects across Europe. Further details of the competition can be found on page 48 and at: [www.schindleraward.com](http://www.schindleraward.com)

### North, Central, and South America

#### North, Central, and South America

Operating revenue:  
CHF 2 352 million

Number of personnel:  
11 706

Number of countries:  
12

Number of production sites:  
3

#### North America: various major orders secured

Construction activity appeared to stabilize at a low level, although the commercial sector remained weak. Schindler once again won a number of major orders, including a contract to supply 17 elevators and 45 escalators for the East Side Access project in New York City – which involves the construction of a direct rail link from Long Island to the Grand Central Terminal in Manhattan – as well as an order for 60 escalators, elevators, and moving walks for Los Angeles International Airport.

Schindler's escalator plant in the US – the largest in the country – celebrated its 20th anniversary in 2010. It has manufactured more than 11 000 escalators since it first opened.

#### Latin America: success in every country

Construction activity continued to recover in Latin America – particularly in Brazil – resulting in a pleasing level of orders received across the entire region. Major orders in Latin America include the Costanera Center in Santiago de Chile, which Schindler will supply with 109 elevators, and a contract to provide a total of 117 installations for 13 stations on the Mexico City metro system.

## Asia and Middle East

### Pleasant level of orders received

China and India were the strongest growth markets in Asia, while Saudi Arabia displayed the highest level of growth in the Middle East. Schindler strengthened its market position throughout the region and generated a good level of orders received – particularly in China, India, and Southeast Asia.

### China

Schindler won an order to supply a total of 353 escalators for a project to extend China's rail network from Changchun in the far north of the country to Guangzhou on the south coast. It will supply a further 124 escalators for the Yiwu Commodity Market, a commercial complex in Yiwu. The Tsingtao Center – a multifunctional complex featuring a shopping mall, hotel, offices, and apartments in the port of Tsingtao – will be equipped with 39 Schindler 7000 high-rise elevators and 3 Schindler 7090 double-deck elevators.

### Other markets

In India, Schindler is supplying a total of 127 elevators for 40 stations on the Bangalore Metro Rail system as well as 22 high-rise elevators and 6 Schindler 5400 elevators for a commercial construction project, the Indiabulls Finance Centre, in South Mumbai. In Makati, Philippines, the Zuellig office building will be equipped with 17 Schindler 7000 high-rise elevators, 4 Schindler 5400 elevators and 4 Schindler 9300 AE escalators. In Anyang, Korea, 80 Schindler installations will meet the vertical transportation needs in the GS Square complex that incorporates a shopping mall and offices. In Riyadh, Saudi Arabia, the multifunctional ITCC complex will be supplied with 44 Schindler 7000 high-rise elevators as well as a further 24 elevators and 16 escalators.

### Outlook

Schindler expects China, India, Latin America, and the Gulf region to achieve further growth and anticipates that the economic climate in Europe and North America will recover further. However, pricing pressure is likely to persist. Schindler is well positioned thanks to its competitive product range and is confident that it will be able to further strengthen its activities globally and to capture new opportunities for growth.

### Asia and Middle East

Operating revenue:  
CHF 1 585 million

Number of personnel:  
10 798

Number of countries:  
30

Number of production sites:  
4

# Important orders

## Elevators & Escalators

### Europe

<b>Austria</b>	Vienna International Airport, Vienna-Schwechat	Maintenance contract for 122 elevators and 17 escalators
	Opera House, Linz	13 elevators, including 7 Schindler 5400
	BAWAG P.S.K., bank, Vienna	Modernization of 12 Schindler elevators
	Seeschlössl, residential buildings, Millstatt	7 Schindler 3300 elevators
	Donaufelder Strasse, residential buildings, Vienna	10 Schindler 3300 elevators
<b>Azerbaijan</b>	Port Baku Residence, shopping mall and residential buildings, Baku	33 elevators, including 12 Schindler 7000, 6 Schindler 5400, 7 Schindler 2400, and 8 Schindler 5400 AP; as well as 4 Schindler 9300 escalators
	JW Marriott Absheron, hotel and residential building, Baku	17 elevators, including 5 Schindler 7000, 4 Schindler 5400, and 5 Schindler 2400
<b>Belgium</b>	Belgacom Towers, office buildings, Brussels	Modernization of 42 elevators
	Saint-Pierre University Hospital, Brussels	8 elevators, including 7 Schindler 5400 and 1 lifting platform
	Woonhaven, residential buildings, Antwerp	Modernization of 343 elevators and maintenance contract for 497 elevators
<b>Croatia</b>	Portanova, shopping mall, Osijek	10 elevators, including 6 Schindler 5400 and 4 Schindler 2600; as well as 14 Schindler 9300 escalators and 2 Schindler 9500 moving walks
	Hotel Lafodia, Lopud	5 elevators, including 2 Schindler 5300, 2 Schindler 300, and 1 Schindler 2200
	Vila Ljubica, holiday apartments, Dubrovnik	5 Schindler 3300 elevators
<b>Czech Republic</b>	Nova Karolina, shopping mall, Ostrava	23 elevators, including 18 Schindler 5400, 2 Schindler 2600, and 3 Schindler 5300; as well as 32 Schindler 9300 escalators and 2 Schindler 9500 moving walks
	Vackov, residential buildings, Phase 1, Prague	11 Schindler 3300 elevators
<b>Denmark</b>	Pingorsuaq, residential buildings, Nuuk, Greenland	10 Schindler 3300 elevators
	Tivoli, amusement park, Copenhagen	Maintenance contract for 45 elevators
	Lyngby-Taarbæk municipality, various buildings, Zealand Island	Maintenance contract for 300 elevators
<b>France</b>	Cité du Cinéma, cinema complex, Saint-Denis	15 elevators, including 8 Schindler 5400 and 7 Schindler 5300
	Bureaux Hermès, office buildings, Pantin	20 elevators, including 14 Schindler 5400, 5 Schindler 5300, and 1 Schindler 2600
	Le Verdun, office building, La Garenne-Colombes	9 Schindler 5400 elevators
	Zac des Guipons, office building, Villejuif	15 elevators, including 10 Schindler 5400 and 2 Schindler 3400
	Gustave Eiffel, shopping mall, Levallois	11 elevators, including 7 Schindler 5400, 3 Schindler 2400, and 1 Schindler 2600; as well as 8 Schindler 9300 AE escalators and 12 Schindler 9500 moving walks
<b>Germany</b>	Frankfurt am Main Airport, Frankfurt	46 Schindler 9300 escalators and 30 Schindler 9500 moving walks
	City Tunnel, 5 subway stations, Leipzig	26 escalators, including 14 Schindler 9300 and 12 Schindler 9700
	Schwarzwald-Baar Klinikum, hospitals, Villingen-Schwenningen	19 elevators, including 5 Schindler 5400
	HafenCity, Überseequartier, hotel, residential and retail building, Hamburg	9 Schindler 5400 elevators
	Landtag Brandenburg, government building, Potsdam	8 elevators, including 6 Schindler 5300 and 2 Schindler 2600
<b>Greece</b>	McArthurGlen, outlet stores, Athens	15 elevators, including 8 Schindler 5400 and 7 Schindler 2600; as well as 4 Schindler 9300 escalators
	River Mall, shopping mall, Athens	6 Schindler 9500 moving walks

## Europe

<b>Hungary</b>	K & H Bank, office buildings, Budapest	24 elevators, including 19 Schindler 5400 and 5 Schindler 5300
	University of Technology and Economics, Building Q, Budapest	8 Schindler 5400 elevators
	Tópark, office, commercial and residential buildings, Biatorbágy	58 Schindler 5400 elevators
<b>Iceland</b>	Hotel Loftleidir, Reykjavík	3 elevators, including 2 Schindler 6300 and 1 Schindler 5400
	Institute of Natural History, Gardabær	2 Schindler 5300 elevators
<b>Italy</b>	CityLife, residential buildings, Milan	97 Schindler 3300 elevators
	Porta Nuova Varesine, office and residential buildings, Milan	39 elevators, including 4 Schindler 7000, 12 Schindler 3300, 6 Schindler 5300, 7 Schindler 5400, 9 Schindler 2400 and 1 lifting platform; as well as 8 Schindler 9300 escalators
	Intesa Sanpaolo, bank, Turin	9 elevators, including 7 Schindler 6300 and 2 Schindler 6200; as well as modernization of 7 elevators
	Metro Napoli, two subway stations, Naples	4 Schindler 5400 elevators, 32 Schindler 9300 escalators, 2 Schindler 9700 escalators and 4 Schindler 9500 moving walks
	Bleu Lancia Tower, office and residential building, Turin	Modernization of 5 elevators with Schindler ID and PORT technology
<b>Lithuania</b>	Swedbank, office building, Vilnius	8 Schindler 5400 elevators
	Panorama, shopping mall, Vilnius	14 elevators, including 4 Schindler 5400, 3 Schindler 5300, and 7 Schindler 2600; as well as 20 Schindler 9300 escalators and 4 Schindler 9500 moving walks
<b>Luxembourg</b>	Maison du Savoir, university, Luxembourg	10 elevators, including 7 Schindler 5400, 1 Schindler 2600, and 2 dumbwaiters; as well as 8 Schindler 9300 escalators
<b>Montenegro</b>	TQ Plaza, commercial building, Budva	8 elevators, including 4 Schindler 5300 and 4 Schindler 5400; as well as 2 Schindler 9300 escalators
	Atlas Capital Center, office and commercial building, Podgorica	23 Schindler 5400 elevators and 2 Schindler 9300 escalators
<b>Netherlands</b>	Meander Medisch Centrum, hospital, Amersfoort	25 elevators, including 19 Schindler 2500; as well as 2 Schindler 9300 escalators
	Puntenburg, shopping mall and residential building, Amersfoort	8 elevators, including 6 Schindler 5400, 1 Schindler 3300 and 1 Schindler 2400; as well as 10 Schindler 9500 moving walks
	De Woonplaats, residential buildings, Enschede	Maintenance contract for 100 elevators
<b>Poland</b>	Maślice Stadium, football stadium, Wrocław	23 elevators, including 21 Schindler 5400 and 2 Schindler 2200
	Lech Poznań Stadium, football stadium, Poznań	23 elevators, including 19 Schindler 3300 and 4 Schindler 5400
	Galeria Echo, shopping mall, Kielce	9 elevators, including 3 Schindler 5400, 5 Schindler 2400, and 1 Schindler 3400; as well as 38 Schindler 9300 escalators
<b>Portugal</b>	Loures Hospital, Loures	20 elevators, including 17 Schindler 5400, 1 Schindler 5300, and 2 lifting platforms; as well as 2 Schindler 9500 moving walks
	Torre Ocidente Colombo, office building, Lisbon	9 Schindler 5400 elevators
	Energias de Portugal, headquarters, office buildings, Porto	8 Schindler 5400 elevators with Miconic 10
<b>Romania</b>	Upground, office and residential buildings, Bucharest	32 Schindler 5400 elevators
	Gold Plaza, shopping mall, Baia Mare	17 Schindler 5400 elevators, 8 Schindler 9300 escalators, and 2 Schindler 9500 moving walks
	Nusco Tower, office building, Bucharest	8 elevators, including 7 Schindler 7000 and 1 Schindler 5400
<b>Russia</b>	Yarmarka, shopping mall, Astrakhan	8 elevators, including 6 Schindler 3300; as well as 8 Schindler 9500 moving walks
	Medsina Hospital, Moscow	14 elevators, including 7 Schindler 5400, 2 Schindler 5300, and 3 Schindler 3300

## Europe

<b>Serbia</b>	Imperial Gradnja Blok 11A, residential buildings, Belgrade	7 elevators, including 6 Schindler 5300 and 1 Schindler 2600
<b>Slovenia</b>	KRKA, industrial complex, Novo Mesto	5 Schindler 2600 elevators
	Notranje Gorice, nursing home, Notranje Gorice	8 elevators, including 4 Schindler 5400 and 4 Schindler 5300
	Feniks, office and commercial building, Ljubljana	6 Schindler 5300 elevators
<b>Spain</b>	Jumeirah Port Soller Resort, hotel, Mallorca	23 elevators, including 19 Schindler 5400
	Accor Hotels, various cities	Maintenance contract for 129 elevators
	Mutua Madrileña, office building, Madrid	Modernization of 8 elevators
	Ibiza Airport, Ibiza	15 elevators, including 13 Schindler 5300 and 2 Schindler 5400; as well as 6 Schindler 9300 escalators
	Arena Multiespacio, shopping mall, Valencia	Maintenance contract for 11 elevators, 8 escalators, and 12 moving walks
<b>Switzerland</b>	Messe Basel, exhibition center, Basel	20 elevators, including 6 Schindler 5400 and 14 freight elevators; as well as 20 Schindler 9300 escalators
	Richti, commercial and residential buildings, Wallisellen	22 elevators, including 21 Schindler 5400 and 1 Schindler 2600
	Swissporarena, sports venue and residential buildings, Lucerne	12 elevators, including 6 Schindler 5400, 4 Schindler 3300, and 2 Schindler 2600
	City West twin towers, hotel, office and residential buildings, Chur	16 elevators, including 8 Schindler 5400, 1 Schindler 5300, 3 Schindler 2400, and 4 Schindler 2600
<b>Turkey</b>	Etiler Tourism Center, hotel and residential building, Istanbul	23 elevators, including 8 Schindler 7000, 5 Schindler 5400, 2 Schindler 3400, and 7 Schindler 5300
	Torium, shopping mall, Istanbul	23 elevators, including 2 Schindler 2400, 2 Schindler 5400, 8 Schindler 100P, and 11 Schindler 300P MRL; as well as 32 Schindler 9300 escalators and 4 Schindler 9500 moving walks
	Forum, shopping mall, Kayseri	16 elevators, including 8 Schindler 5400; as well as 26 Schindler 9300 escalators and 4 Schindler 9500 moving walks
<b>United Kingdom</b>	American Express Brighton Development, office building, Brighton	13 elevators, including 8 Schindler 2400, 3 Schindler 2500, and 2 Schindler 5400
	Gatwick Airport, London	14 elevators, including 1 Schindler 5400, 7 Schindler 2400, and 6 Schindler 2600; as well as 5 Schindler 9300 escalators
	Heathrow Airport, Terminal 2, London	84 elevators, including 25 Schindler 2400, 20 Schindler 2700, 15 Schindler 2600, and 24 Schindler 5400; as well as 44 Schindler 9300 escalators
	London Underground, Victoria Station, London	8 Schindler 2700 elevators and 9 Schindler 9300 escalators
	Peverel Group, retirement properties, various locations	Maintenance contract for 1 375 elevators



Cristalia, office building; Madrid, Spain



Nusco Tower, office building; Bucharest, Romania



Swedbank, office building; Vilnius, Lithuania



Luigi Bocconi University of Economics; Milan, Italy





London 2012 Olympic Aquatics Centre; London, UK



Jelmoli, department store; Zurich, Switzerland



BASF, office building; Ludwigshafen, Germany



Microsoft, office building; Issy-les-Moulineaux, France



Sollentuna Centrum, shopping mall; Stockholm, Sweden





## North, Central, and South America

<b>California</b>	Los Angeles International Airport, Phase II, Los Angeles	60 Schindler 9700 escalators and 4 Schindler 9500 moving walks; as well as modernization of 6 elevators
	One Maritime Plaza, office building, San Francisco	Modernization of 13 elevators, including 11 with Schindler ID, and 2 escalators
	Nestlé USA, office building, Glendale	Modernization of 16 elevators
<b>Colorado</b>	IKEA, Denver	13 hydraulic elevators, 3 Schindler 9300 escalators, and 2 Schindler 9500 moving walks
	Qwest, office building, Denver	Maintenance contract for 30 elevators
<b>Georgia</b>	C-Tech, office building, Atlanta	21 elevators, including 17 Schindler 400A and 4 Schindler 330A
	Metropolitan Atlanta Rapid Transit Authority, rail and bus stations, Atlanta	Maintenance contract for 109 elevators and 149 escalators
<b>Illinois</b>	Skygazer, office building, Chicago	14 Schindler 400A elevators
	Village Market, shopping mall, Chicago	7 elevators, including 5 Schindler 330A; as well as 4 Schindler 9300 AE escalators
<b>Massachusetts</b>	60 State Street, office building, Boston	Modernization of 17 elevators
<b>Michigan</b>	American Center, office building, Southfield	Maintenance contract for 14 elevators and 6 escalators; as well as modernization of 7 elevators, including 6 with Schindler ID
<b>New York</b>	East Side Access project, transit station, New York	17 elevators, including 13 hydraulic elevators; as well as 45 Schindler 9700 escalators
	Fiterman Hall, residential building, New York	14 elevators, including 13 Schindler 7000 and 1 hydraulic elevator; as well as 6 Schindler 9300 AE escalators
	One Worldwide Plaza, office building, New York	Maintenance contract for 31 elevators and 6 escalators; as well as modernization of 5 elevators with Schindler ID
	Yankee Stadium, sports venue, New York	Maintenance contract for 21 elevators and 7 escalators
	Harlem Hospital, New York	Maintenance contract for 23 elevators
<b>North Carolina</b>	Wake County Justice Center, office building, Raleigh	18 elevators, including 12 Schindler 400A and 6 Schindler 7000; as well as 4 Schindler 9300 AE escalators
<b>Ohio</b>	University of Toledo, Toledo	Maintenance contract for 103 elevators
	Macy's Headquarters, retail stores and office buildings, Cincinnati	Maintenance contract for 276 elevators and 337 escalators
<b>Pennsylvania</b>	Curtis Center, office building, Philadelphia	Modernization of 5 elevators with Schindler ID

## North, Central, and South America

<b>Canada</b>	South Beach, residential buildings, Toronto	9 elevators, including 8 Schindler 7000 and 1 Schindler 330
	Southern Alberta Institute of Technology, Calgary	9 elevators, including 7 Schindler 400A and 2 hydraulic elevators; as well as 14 Schindler 9300 AE escalators
	GTAP, office buildings, Surrey	15 elevators, including 14 Schindler 400A and 1 Schindler 330A
	Concert hall of the Montreal Symphony Orchestra, Montreal	5 elevators, including 3 Schindler 400A and 1 Schindler 330A; as well as 2 Schindler 9300 escalators
	22 Eddy, office building, Gatineau	10 elevators, including 9 Schindler 400A
	455 de la Carrière, office building, Gatineau	9 elevators, including 8 Schindler 400A
	Market Wharf, residential building, Toronto	3 Schindler 7000 elevators
	Toronto Community Housing, residential building, Toronto	7 elevators, including 3 Schindler 7000 and 4 Schindler 400A
	Montreal Casino, Montreal	7 Schindler 9300 escalators
<b>Argentina</b>	Art María, residential building B, Buenos Aires	6 elevators, including 2 Schindler 7000 and 4 Schindler 5400 AP
<b>Brazil</b>	Cidade Jardim Corporate Center, office buildings, São Paulo	47 elevators, including 32 Schindler 7000 (30 with Miconic 10), 2 Schindler 3300, 10 Schindler 5300, 2 Schindler 300L, and 1 hydraulic elevator
	Pátio Faria Lima, office buildings, São Paulo	36 elevators, including 21 Schindler 300L (9 with Miconic 10), 14 Schindler 500L with Miconic 10, and 1 hydraulic elevator
	Infinity, office building, São Paulo	13 elevators, including 9 Schindler 500L with Miconic 10, 1 Schindler 300L, and 3 Schindler 5400
	Iguatemi Alphaville, shopping mall, São Paulo	6 Schindler 300L elevators and 24 Schindler 9300 escalators
	BNDES, bank, Rio de Janeiro	Modernization of 14 elevators, 12 with Miconic 10
<b>Chile</b>	Costanera Center, shopping mall and commercial buildings, Santiago	109 elevators, including 77 Schindler 7000 with Miconic 10 and Schindler ID, 14 Schindler 5400, and 18 Schindler 2600
	Torre Huérfanos, office building, Santiago	8 Schindler 7000 elevators with Miconic 10 and Schindler ID
<b>Mexico</b>	Torre New York Life, office building, Mexico City	22 elevators, including 13 Schindler 7000 with Schindler ID and 9 Schindler Eurolift
	Senado de la República Mexicana, government buildings, Mexico City	17 elevators, including 16 Schindler 5400
	Partenón, office building, Mexico City	8 elevators, including 6 Schindler 7000 and 2 Schindler 5400
	Ciudad Judicial de Jalisco, court buildings, Guadalajara	20 elevators, including 16 Schindler 5400 AP and 4 Schindler 3300 AP
	Metro Line 12, subway stations, Mexico City	36 Schindler 5400 AP elevators, 73 Schindler 9300 AE escalators, and 8 Schindler 9500 moving walks
	Reforma Capital, office and commercial buildings, Mexico City	29 Schindler 5400 AP elevators and 1 Schindler 9300 AE escalator
<b>Venezuela</b>	Sigo, shopping mall and office building, Caracas	17 elevators, including 5 Schindler 5400 and 12 Schindler Neolift
	Banco Exterior, office building, Caracas	Modernization of 4 Schindler 7000 elevators with Miconic 10
	Vinsoca, residential buildings, Puerto Ordaz	20 Schindler 3300 elevators

Corporativo CEO, office building; Mexico City, Mexico



BNDES, bank; Rio de Janeiro, Brazil



Art María, residential building B; Buenos Aires, Argentina



Torre Titanium, office building; Santiago, Chile





Cleveland Clinic Lou Ruvo Center for Brain Health; Las Vegas, Nevada, USA



Aria Resort & Casino; Las Vegas, Nevada, USA



## Asia, Australia, and Africa

<b>Cambodia</b>	Vattanac Tower, office building, Phnom Penh	32 elevators, including 18 Schindler 7000 with Schindler ID and 12 Schindler 5400; as well as 8 Schindler 9300 AE escalators
<b>China</b>	China Nobel City, residential buildings, Jinan	117 Schindler 3300 AP elevators
	Yiwu Commodity Market, Phase III, commercial complex, Yiwu	124 Schindler 9300 AE escalators
	Tsingtao Center, shopping mall, hotel, office and residential complex, Tsingtao	42 Schindler 7000 elevators with Miconic 10 and Schindler ID
	Peking Union Medical College Hospital, Beijing	70 elevators, including 57 Schindler 5400 AP and 9 Schindler 3300 AP; as well as 20 Schindler 9300 AE escalators
	Metro Line 9, subway stations, Beijing	157 Schindler 9300 AE escalators
	Rongqiao Villa, residential buildings, Fuzhou	275 Schindler 3300 AP elevators
	Railway expansion project, 17 stations, nationwide	353 Schindler 9300 AE escalators
	Vanguard Chengdu CRC, shopping mall and office buildings, Chengdu	44 elevators, including 20 Schindler 7000 and 21 Schindler 5400 AP; as well as 74 Schindler 9300 AE escalators
	Regal Lake, residential buildings, Guangzhou	120 elevators, including 118 Schindler 3300 AP and 2 Schindler 5400 MRL
	Mingfa Plaza, shopping malls, Yangzhou and Hefei	146 Schindler 9300 AE escalators
	Lishui Jindu, residential buildings, Chengdu	Maintenance contract for 52 elevators
	Pangudaguan, hotel and office buildings, Beijing	Maintenance contract for 38 elevators and 16 escalators
	The Mixc, shopping mall, Nanjing	39 elevators, including 14 Schindler 7000 and 11 Schindler 5400 MRL; as well as 64 Schindler 9300 AE escalators and 4 Schindler 9500 AE moving walks
	Qin Lake, residential buildings, Changshu	85 Schindler 3300 AP elevators
	Poly Chongqing Guesthouse Plaza, hotel and office building, Chongqing	24 elevators, including 18 Schindler 7000 with Miconic 10 and Schindler ID and 6 Schindler 5400 MRL; as well as 1 Schindler 9300 AE escalator
	Public housing development, Kai Tak, Site 1B, Hong Kong	55 elevators, including 17 Schindler 7000 and 38 Schindler 3400; as well as 2 Schindler 9300 AE escalators
	Hennessy Centre redevelopment at 500 Hennessy Road, shopping mall and residential building, Hong Kong	53 Schindler 9300 AE escalators
	Centennial Campus, University of Hong Kong	17 elevators, including 11 Schindler 7000 and 5 Schindler 5400; as well as 18 Schindler 9300 AE escalators
	KIL 11073, residential development, West Kowloon, J/O Hoi Wan Road/Yau Cheung Road, Hong Kong	25 elevators, including 17 Schindler 7000 and 8 Schindler 5400; as well as 6 Schindler 9300 AE escalators
	3 Connaught Road, office building, Hong Kong	13 elevators, including 9 Schindler 7000 and 4 Schindler 5400; as well as 12 Schindler 9300 AE escalators
<b>India</b>	Cathay Pacific Cargo Terminal, Hong Kong Airport	20 elevators, including 3 Schindler 7000 and 17 Schindler 5400; as well as 1 Schindler 9300 AE escalator
	Renaissance Harbour View Hotel, Hong Kong	Modernization of 14 elevators
	Bangalore Metro Rail, various stations, Bangalore	127 Schindler 100P MRL elevators
	Mumbai Monorail project, various stations, Mumbai	42 Schindler 3300 IN elevators
	Indiabulls Finance Centre, office and commercial buildings, Mumbai	28 elevators, including 22 Schindler 7000 and 6 Schindler 5400 AP
	Mumbai International Airport, Mumbai	62 elevators, including 52 Schindler 2600 and 2 Schindler 5400 AP; as well as 44 Schindler 9300 escalators and 26 Schindler 9500 moving walks
	Magarpatta City Mall, shopping mall, Pune	12 Schindler 5400 AP elevators, 28 Schindler 9300 escalators and 2 Schindler 9500 moving walks
	Hiranandani Upscale, residential buildings, Chennai	15 Schindler 5400 AP elevators



## Asia, Australia, and Africa

<b>Indonesia</b>	Kuningan City, shopping mall and office building, Jakarta	25 elevators, including 14 Schindler 7000 with Miconic 10 and 11 Schindler 5400; as well as 54 Schindler 9300 AE escalators
	Residence 8 at Senopati, office and residential buildings, Jakarta	28 elevators, including 19 Schindler 7000, 5 Schindler 5400, and 4 Schindler 3300 AP; as well as 4 Schindler 9300 AE escalators
	Central Park, office building, Jakarta	18 elevators, including 16 Schindler 7000 with Miconic 10 and 2 Schindler 3300 AP; as well as 2 Schindler 9300 AE escalators
<b>Korea</b>	Geumgang Exllu Tower, residential buildings, Daejeon	51 elevators, including 36 Schindler 7000 and 15 Schindler 5400
	Euljiro office buildings, Seoul	26 elevators, including 20 Schindler 7000 and 6 Schindler 5400; as well as 4 Schindler 9300 escalators
	GS Square, shopping mall and office building, Anyang	27 elevators, including 7 Schindler 7000, 17 Schindler 5400, and 3 freight elevators; as well as 53 Schindler 9300 escalators
	E-Mart, shopping malls, nationwide	16 elevators, including 4 Schindler 5400 and 12 freight elevators; as well as 72 Schindler 9500 moving walks
<b>Malaysia</b>	Integra Tower at The Intermark, office building, Kuala Lumpur	31 elevators, including 24 Schindler 7000 with Schindler ID and 7 Schindler 5400; as well as 2 Schindler 9300 AE escalators
	CBD Perdana 2, phases I & II, commercial building, Cyberjaya	28 Schindler 3300 elevators
	The Cube, shopping mall, Puchong	41 Schindler 3300 AP elevators
	Puchong Financial Corporate Centre, Towers 4 & 5, Petaling Jaya	18 elevators, including 14 Schindler 7000 and 4 Schindler 5400
<b>Philippines</b>	Zuellig building, office building, Makati	21 elevators, including 17 Schindler 7000 with PORT technology and 4 Schindler 5400; as well as 4 Schindler 9300 AE escalators
	CCF Headquarters, worship and training center, Pasig City	8 elevators, including 7 Schindler 5400; as well as 10 Schindler 9300 AE escalators
<b>Singapore</b>	Novena Hospital at Irrawaddy Road	33 elevators, including 16 Schindler 7000 and 6 Schindler 5400; as well as 2 Schindler 9300 AE escalators
	Marina Bay Financial Center, residential building	10 elevators, including 8 Schindler 7000; as well as 2 Schindler 9300 AE escalators
	Nim Road housing development	123 elevators, including 121 Schindler 3300 AP and 2 Schindler 3400
<b>Taiwan</b>	Jing Ge Shou Xi, residential building, Taipei	41 Schindler 3300 AP elevators
<b>Thailand</b>	Metro Park Sathorn, residential buildings, Bangkok	30 Schindler 3300 AP elevators
	IKEA, Mega Bangna shopping mall, Bangkok	16 elevators, including 2 Schindler 5400; as well as 3 Schindler 9300 AE escalators
	Four Preuksa Real Estate residential developments, Bangkok	34 elevators, including 3 Schindler 7000 and 31 Schindler 3400
<b>Vietnam</b>	MIPEC Tower, shopping mall, office and residential buildings, Hanoi	25 elevators, including 8 Schindler 7000 with Schindler ID, 5 Schindler 5400, 9 Schindler 3400, 1 Schindler 3300 AP; as well as 14 Schindler 9300 AE escalators
	Crescent Mall, shopping mall, Ho Chi Minh City	10 elevators, including 5 Schindler 5400; as well as 34 Schindler 9300 AE escalators
	Sunrise City, Lot V, shopping mall and residential buildings, Ho Chi Minh City	25 elevators, including 19 Schindler 7000 and 6 Schindler 5400; as well as 6 Schindler 9300 AE escalators
	Indochina Plaza, shopping mall, hotel and residential buildings, Hanoi	18 elevators, including 10 Schindler 7000 and 8 Schindler 5400; as well as 12 Schindler 9300 AE escalators

## Asia, Australia, and Africa

<b>Australia</b>	Fiona Stanley Hospital, Perth	46 elevators, including 22 Schindler 7000 and 24 Schindler 2000
	Brisbane Airport Corporation, Brisbane	Maintenance contract for 36 elevators
	321 Exhibition Street, office building, Melbourne	Modernization of 11 elevators with Schindler ID and PORT technology
<b>Egypt</b>	Madinaty, residential buildings, Cairo	216 Schindler 3300 elevators
	El Rehab, residential buildings, Cairo	290 Schindler 3300 elevators
<b>Kenya</b>	Villa Rosa Hotel, Nairobi	7 Schindler 5400 AP MRL elevators
	Sarova Panafric Hotel, Nairobi	2 Schindler 5300 EU MRL elevators
	Sweeney Development, office building, Nairobi	3 Schindler 100 AP MRL elevators
<b>Morocco</b>	Hotel Solazur, Tangier	7 Schindler 5400 elevators
	Borj Fes, shopping mall, Fes	6 Schindler 5400 elevators, 8 Schindler 9300 escalators, and 4 Schindler 9500 moving walks
	Le Guéliz, hotel, shopping mall and residential buildings, Marrakech	28 Schindler 3300 elevators, 6 Schindler 9300 escalators, and 4 Schindler 9500 moving walks
	Hotel Le Royal Mansour, Casablanca	Modernization of 2 elevators
	Carlton Centre, shopping mall and office building, Johannesburg	Maintenance contract for 63 elevators and 34 escalators
<b>South Africa</b>	Kusile Power Station, Witbank, Mpumalanga Province	18 Schindler 2600 elevators
	Standard Bank Rosebank, office building, Johannesburg	30 Schindler 9300 AE escalators
<b>Qatar</b>	Heart of Doha, office and residential buildings, Doha	30 elevators, including 19 Schindler 5400 and 7 Schindler 2400; as well as 4 Schindler 9300 escalators
	Al Jassimya Tower, office building, Doha	11 elevators, including 9 Schindler 7000 and 1 Schindler 5400 AP
<b>Saudi Arabia</b>	Tamkeen Tower, office building, Riyadh	14 elevators, including 12 Schindler 7000 and 2 panorama elevators
	ITCC Information Technology and Communication Complex, Riyadh	68 elevators, including 44 Schindler 7000; as well as 16 Schindler 9300 AE escalators
	Criminal Court, Riyadh	29 elevators
<b>United Arab Emirates</b>		
<b>Emirates</b>	Mina Al Arab Precinct 2, residential buildings, Ras Al Khaimah	40 Schindler 3300 AP elevators
	Agora, shopping mall, Dubai	7 elevators, including 4 Schindler 2000, 2 Schindler 5400 AP MRL, and 1 hydraulic panorama elevator; as well as 12 Schindler 9300 AE escalators
	Presidential Terminal, Abu Dhabi International Airport	1 Schindler 5400 EU elevator and 1 hydraulic panorama elevator; as well as 2 Schindler 9300 AE escalators and 1 Schindler 9500 moving walk
	Al Madina, shopping mall, Dubai	7 elevators, including 4 Schindler 2000, 1 Schindler 5400 AP MRL, and 2 panorama elevators; as well as 10 Schindler 9300 AE escalators and 2 Schindler 9500 AE moving walks
	Marjan Pacific Development, residential buildings, Ras Al Khaimah	16 Schindler 3300 AP elevators

321 Exhibition Street, office building; Melbourne, Australia



Equity Centre, office building; Nairobi, Kenya



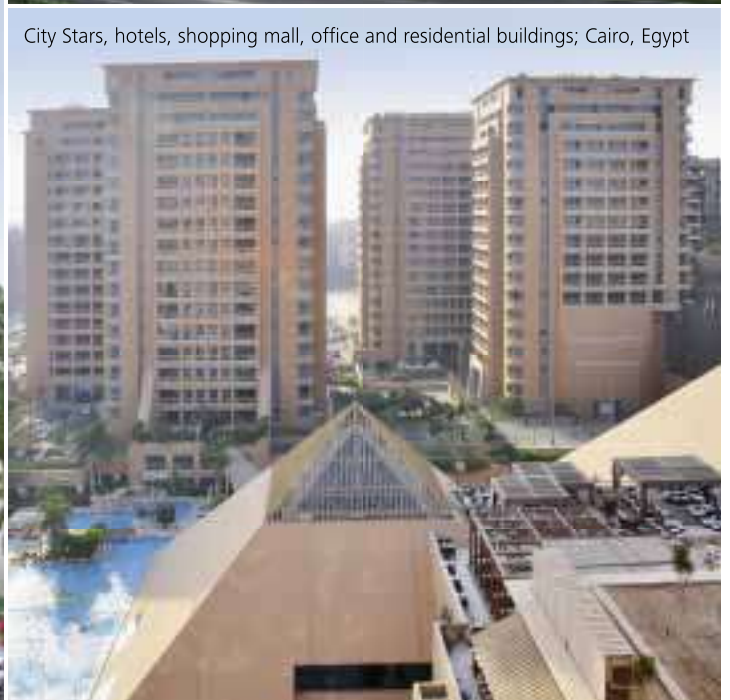
Tamkeen Tower, office building; Riyadh, Saudi Arabia



Indiabulls Finance Centre, office and commercial buildings; Mumbai, India



City Stars, hotels, shopping mall, office and residential buildings; Cairo, Egypt





Euljiro office buildings; Seoul, Korea



Shengyang Station, part of a nationwide railway expansion project; China





International Commerce Centre (ICC), hotel, residential and commercial building; Hong Kong, China



# Innovation: PORT technology

## Groundbreaking new technology to manage the flow of passengers

Schindler launched the world's very first hall call destination system, Miconic 10, in 1990. This unique product was followed in 2000 by Schindler ID – a second-generation traffic management system that was used in the market thousands of times. A decisive factor behind this breakthrough was the product's new destination-dispatch algorithm combined with a state-of-the-art access control system.

A decade later, Schindler has launched its PORT technology, which centers on a Personal Occupant Requirement Terminal (PORT) – a universal communication system that is interconnected throughout the building. This communication platform makes it possible to calculate the optimal route to any destination in the building while ensuring a high level of security: residents, visitors and delivery agents are identified and their authorization is checked at the entrance to the building using a preprogrammed access card. This individual identification process also enables the hall call destination system to calculate the swiftest route from any point in the building to the door of the individual's apartment or office. All passengers are automatically directed to the elevator with the shortest waiting time.

PORT technology offers a highly customized level of service that also takes account of the needs of people with restricted mobility, while saving energy and optimizing the flow of traffic within the building.

PORT is an intelligent, interactive interface between the passenger and a highly sophisticated computer system that can accept commands issued via a touch screen. PORT speaks to and identifies passengers, as well as helping them to navigate their way through the building.

PORT technology is revolutionizing the transportation and security philosophy of buildings and is opening up previously inconceivable architectural opportunities.

With this new system, Schindler is once again positioning itself as a leader in the field of innovation.





# Corporate Citizenship

# Wide-ranging corporate commitments

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Corporate Citizenship

Each day, Schindler elevators and escalators across all continents transport one billion people, as well as a range of goods. The company's long-term business success depends to a significant extent on its ability to meet the need for safe, comfortable, and efficient mobility solutions in a market-oriented and profitable manner. The more successfully Schindler can achieve this, the greater are the benefits for its customers, employees, shareholders, and other key stakeholders. Schindler's corporate citizenship activities illustrate how the company assumes its role within society and fulfills its responsibilities towards various stakeholders and the environment.

## **A dedicated corporate citizenship website**

Schindler reported on its environmental performance in the field of product ecology for the first time in its Annual Report 2000. It went one step further in 2005 by extending its reporting to include data on operational ecology, as well as details of the corporate principles and values that guide it in its business activities. Explanations about the ways in which it assumes its social responsibility complete this information.

To avoid any unnecessary impact on the environment through the use of paper and transportation, Schindler decided to publish this detailed and regularly updated information exclusively on a specially designed website: [www.schindler.com/corporatecitizenship](http://www.schindler.com/corporatecitizenship).

The following topics are examined in detail on the site:

## **Environment**

Elevators and escalators are designed to have an average service life of 30 years. From a product ecology perspective, the main environmental impact occurs during the operation of the elevators due to their long service life – and not as a result of the actual manufacturing of the products. The primary objective when developing new elevators and escalators is therefore to improve their energy and material efficiency in comparison with the models that are being replaced.

Operational ecology performance indicators reveal that almost 60% of the company's environmental impact is attributable to the fleet of over 16 000 service vehicles in use globally. Particular attention is therefore being paid to reducing fuel consumption by optimizing scheduled journeys, and by selecting more environmentally friendly models when purchasing new vehicles.

## Safety

The safety of around 43 000 employees, as well as of one billion passengers who use Schindler products each day, is the core element of our corporate responsibility. Consequently, our quality and safety standards are not restricted to our products: they apply to the entire company. A comprehensive internal and external risk and safety management system was therefore established at an early stage, since Schindler does not wish to – and cannot – make any compromises in the field of safety.

## Employees

Schindler believes that highly motivated employees are a prerequisite to fulfill customer needs and thus guarantee business success. The company therefore aims to be the employer of choice in its industry. A number of different measures have been developed to attract and retain the best employees and to further develop their skills, including the provision of a healthy and safe workplace, annual training and development opportunities, and efforts to support the political, cultural, or charitable commitments of staff.

## Values and social responsibility

Schindler's vision is "Leadership through Service." The Schindler name is thus synonymous with customer service and uncompromising integrity.

In 1997, Schindler became the first company in the European elevator industry to introduce a Code of Conduct, which requires all its managers and employees worldwide to act in an ethical manner and in accordance with applicable legislation. The implementation of, and compliance with, the Code of Conduct is monitored by dedicated Compliance Officers, who have a direct reporting line to the Audit Committee appointed by the Chairman of the Board of Directors.

Schindler subsequently signed the Partnering Against Corruption Initiative (PACI) established by the World Economic Forum (WEF), which is aimed at preventing all forms of corruption and bribery worldwide.

## **Schindler 7000 high-rise elevator – energy efficiency rating "A"**

Energy consumption is rising continuously. Reducing the amount of energy we use is therefore one of the greatest challenges of our time and is reflected by the trend towards the construction of "green" buildings. Elevator energy consumption is a topic of growing interest among property developers and real estate managers. As early as 1999, Schindler began conducting comprehensive studies that proved the energy consumed by its elevators while in operation has the greatest impact on their environmental performance. The reduction of energy consumption forms an integral part of the product development process at Schindler.

## **Environmentally friendly Schindler elevators**

The consideration of ecological requirements is best illustrated by the Schindler 7000 high-rise elevator, which is used in skyscrapers and other high-rise buildings throughout the world.

Schindler assigns priority to the use of materials that have a lower environmental impact than those used in earlier product lines and can also be disposed of in an ecologically sound manner. Large energy savings have been achieved through the development of significantly lighter components, the optimization of the energy levels required to light elevator cars and for other electric functions when in standby mode, and the recovery of energy that is subsequently fed back into the building's electricity network. In addition, Schindler's revolutionary PORT transit management system optimizes travel within the building while, at the same time, reducing the individual energy consumption per passenger.

## **Energy efficiency ratings**

It is possible to determine just how energy-efficient an elevator actually is using the system of ratings which ranges from "A" (top level of energy efficiency) to "G." The evaluation takes account of the amount of energy consumed by the elevator when operating and in standby mode.

The measurements are based on the VDI 4707 standard, which was introduced in March 2009 by the Association of German Engineers to assess the energy efficiency of elevators.

The Schindler 7000 high-rise elevator has achieved an "A" rating for energy efficiency – meaning it belongs to the "greenest" category of elevators.

Further information is available at: [www.schindler.com/corporatecitizenship](http://www.schindler.com/corporatecitizenship).

# Schindler Award

## Access for all – Schindler Award

### Barrier-free mobility for all members of society

The Schindler Award was launched by the Schindler Group in 2003. The competition is open to students of architecture throughout Europe, who are invited to submit design concepts based on the central theme “Access for all.”

The aim of the competition is to raise awareness among young architects of the need for barrier-free architecture and mobility in urban areas by encouraging them to think beyond form, light and materials and to focus on the needs of all the people who will one day use the structures and spaces they design. The objective is to bring about targeted improvements to buildings, railroad stations, airport terminals, hospitals, etc. – in other words, to provide enhanced mobility for all people, irrespective of their age, state of health or physical capabilities.

### Schindler Award 2010 – Olympic Park Berlin

The 2010 competition presented students of architecture with the challenge of transforming an area of land on the western periphery of the Olympic Park Berlin into an attractive, functional and barrier-free park for sports and leisure that is accessible to all members of society.

From the total of 174 projects submitted by young architects across Europe, the jury selected 10 finalists, whose designs were presented at an award ceremony in Berlin on January 14, 2011.

“It is interesting to note that the students focused much more intensively on the ‘Access for all’ theme and on sustainability in their designs than on the realization of architectural utopias,” commented Françoise-Hélène Jourda, professor of architecture at the Vienna University of Technology, and president of this year’s jury. She expressed the view that future architectural projects will concentrate more on the regeneration of urban areas than on the planning of imposing buildings that fail to cater for the needs of city dwellers. “Competitions such as the Schindler Award that are open to students are important because these young architects are a source of ideas about how we can maintain and revive our cities to improve integration and create sustainable, social living spaces.”

Several universities have now incorporated the Schindler Award into their curricula.

Further information on the Schindler Award 2010 can be found on the website [www.schindleraward.com](http://www.schindleraward.com).



President of the jury Prof. F.-H. Jourda (center) in a discussion with presenter R. Kaspar and the competition manager A. Binkert



Winners of the students' prize, ranks 1–5



Winners of the students' prize (from left): S. P. Roesti, S. Moser, and D. Meier from the Bern University of Applied Sciences, Switzerland, as well as T. Oetterli, representative of the Schindler Management Committee



Award ceremony in the Kosmos events center; Berlin, Germany

# Overview of financial results

# Summary financial statements Group

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## Profit and loss statement

In million CHF	2010	2009 <sup>1</sup>	2009	2008	2007	2006
Operating revenue	<b>8 187</b>	8 281	12 691	14 027	13 835	11 106
Operating cost	<b>7 237</b>	7 347	11 717	13 138	13 005	10 380
Operating profit	<b>950</b>	934	974	889	830	726
Antitrust fines					293	
Financing activities	<b>-17</b>	-44	-64	-12	-51	-25
Income from investments in associated companies	<b>5</b>	-6	-6	1	-	10
Profit before taxes	<b>938</b>	884	904	878	486	711
Income taxes	<b>259</b>	248	251	244	208	200
Profit from continuing operations	<b>679</b>	636				
Profit of the disposal group ALSO	<b>32</b>	17				
Net profit	<b>711</b>	653	653	634	278	511
Net profit attributable to:						
the equity holders of Schindler Holding Ltd.	<b>677</b>	625	625	615	254	488
non-controlling interests	<b>34</b>	28	28	19	24	23
Profit from continuing operations attributable to:						
the equity holders of Schindler Holding Ltd.	<b>654</b>	613				
non-controlling interests	<b>25</b>	23				

<sup>1</sup> Retrospective adjustment resulting from separate reporting of the disposal group ALSO, see financial statements, note 11

## Balance sheet December 31

In million CHF	2010	2009	2008	2007	2006
Current assets	<b>5 402</b>	5 103	4 956	4 927	4 917
Non-current assets	<b>2 028</b>	1 977	1 855 <sup>1</sup>	2 214	2 359
<b>Total assets</b>	<b>7 430</b>	7 080	6 811	7 141	7 276
Current liabilities	<b>3 671</b>	3 466	3 726	3 827	3 744
Non-current liabilities	<b>940</b>	1 093	1 049 <sup>1</sup>	1 232	1 355
Total liabilities	<b>4 611</b>	4 559	4 775	5 059	5 099
Equity	<b>2 819</b>	2 521	2 036 <sup>1</sup>	2 082	2 177
Equity holders of Schindler Holding Ltd.	<b>2 715</b>	2 412	1 925 <sup>1</sup>	1 957	2 060
Non-controlling interests	<b>104</b>	109	111	125	117
<b>Total liabilities and equity</b>	<b>7 430</b>	7 080	6 811	7 141	7 276

<sup>1</sup> Retrospective adjustment in the financial statements 2009

## Cash flow statement

In million CHF	2010	2009	2008	2007	2006
Cash flow from operating activities	<b>1 114</b>	1 052	1 062	602	476
Cash flow from investing activities	<b>-361</b>	215	-525	-11	-288
Cash flow from financing activities	<b>-339</b>	-624	-264	-511	-319
Translation exchange differences	<b>-13</b>	22	-45	-28	-3
Change in cash and cash equivalents	<b>401</b>	665	228	52	-134

# Summary financial statements Schindler Holding Ltd.

## Profit and loss statement

In million CHF	2010	2009	2008	2007	2006
Income from Group companies	766	553	520	398	325
Other revenue	10	26	44	546	26
<b>Total revenue</b>	<b>776</b>	<b>579</b>	<b>564</b>	<b>944</b>	<b>351</b>
Write-down, value adjustment, and change to provisions	73	54	82	28	72
Other expenses	33	34	54	42	46
<b>Total expenses</b>	<b>106</b>	<b>88</b>	<b>136</b>	<b>70</b>	<b>118</b>
<b>Net profit for the year</b>	<b>670</b>	<b>491</b>	<b>428</b>	<b>874</b>	<b>233</b>

## Balance sheet December 31

In million CHF	2010	2009	2008	2007	2006
Current assets	1 483	1 135	1 219	1 052	711
Non-current assets	1 637	1 604	1 604	1 615	1 274
<b>Total assets</b>	<b>3 120</b>	<b>2 739</b>	<b>2 823</b>	<b>2 667</b>	<b>1 985</b>
Debtenture	–	–	300	300	300
Other liabilities	503	553	528	404	408
Total liabilities	503	553	828	704	708
Share capital	7	7	7	7	7
Participation capital	5	5	5	5	5
Retained earnings	1 935	1 683	1 555	1 077	1 032
Net profit for the year	670	491	428	874	233
Total equity	2 617	2 186	1 995	1 963	1 277
<b>Total liabilities and equity</b>	<b>3 120</b>	<b>2 739</b>	<b>2 823</b>	<b>2 667</b>	<b>1 985</b>

## Dividend payment

In million CHF	2010	2009	2008	2007	2006
Registered shares	215 <sup>1,2</sup>	141	141	114	93
Participation certificates	146 <sup>1,2</sup>	97	97	78	66
<b>Total dividend payment</b>	<b>361<sup>1,2</sup></b>	<b>238</b>	<b>238</b>	<b>192</b>	<b>159</b>

<sup>1</sup> Proposal by the Board of Directors

<sup>2</sup> Total ordinary and additional dividend

### Dividend policy

The dividend policy approved and communicated by the Board of Directors is earnings-related and provides for a payout ratio of 35% to 45% of the consolidated net profit (excluding non-controlling interests) (see also page 61).

# Key figures Group

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Group							
In million CHF							
		2010	2009 <sup>1</sup>	2009	2008	2007	2006
Orders received	A	<b>8 778</b>	8 418	12 865	14 479	14 116	11 720
Operating revenue	A	<b>8 187</b>	8 281	12 691	14 027	13 835	11 106
EBITDA <sup>2</sup>	A	<b>1 082</b>	1 054	1 124	1 018	958	848
in %		<b>13.2</b>	12.7	8.9	7.3	6.9	7.6
EBITA <sup>3</sup>	A	<b>998</b>	965	1 028	926	865	758
in %		<b>12.2</b>	11.7	8.1	6.6	6.3	6.8
EBIT <sup>4</sup>	A	<b>950</b>	934	974	889	830	726
in %		<b>11.6</b>	11.3	7.7	6.3	6.0	6.5
Antitrust fines						293	
Net income from financing and investing activities	A	<b>-12</b>	-50	-70	-11	-51	-15
Profit before taxes	A	<b>938</b>	884	904	878	486	711
Net profit		<b>711</b>	653	653	634	278	511
in %		<b>8.7</b>	7.9	5.1	4.5	2.0	4.6
Net profit before antitrust fines						571	
in %						4.1	
Net profit of equity holders of Schindler Holding Ltd.		<b>677</b>	625	625	615	254	488
Cash flow <sup>5</sup>		<b>861</b>	813	813	733	391	623
Cash flow (continuing operations) <sup>5</sup>	A	<b>823</b>	774				
Capital expenditure		<b>147</b>	103	103	120	103	112
Order backlog	A	<b>6 075</b>	6 200	6 341	6 396	6 752	6 024
Personnel at year-end (number)	A	<b>43 010</b>	41 962	43 437	45 063	45 208	43 679
Total equity		<b>2 819</b>	2 521	2 521	2 036 <sup>6</sup>	2 082	2 177
Equity ratio in %		<b>37.9</b>	35.6	35.6	29.9	29.2	29.9

<sup>1</sup> Retrospective adjustment resulting from separate reporting of the disposal group ALSO, see financial statements, note 11

<sup>2</sup> EBITDA: Operating profit + depreciation/amortization

<sup>3</sup> EBITA: Operating profit + depreciation

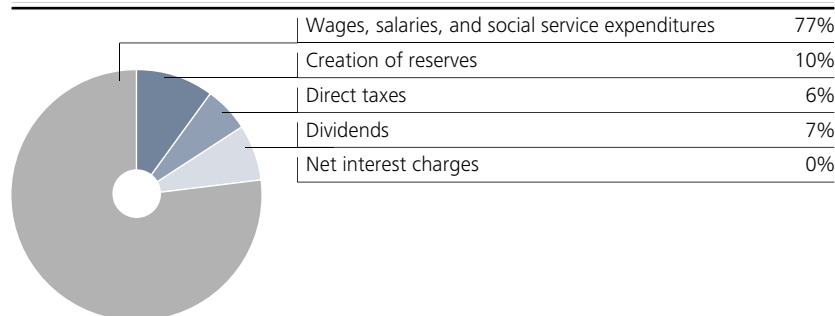
<sup>4</sup> EBIT: Operating profit

<sup>5</sup> Cash flow: Net profit + depreciation/amortization +/- change in provisions

<sup>6</sup> Retrospective adjustment in the financial statements 2009

A For the years 2010 and 2009<sup>1</sup> excluding disposal group ALSO

## Allocation of the Group's net value added 2010



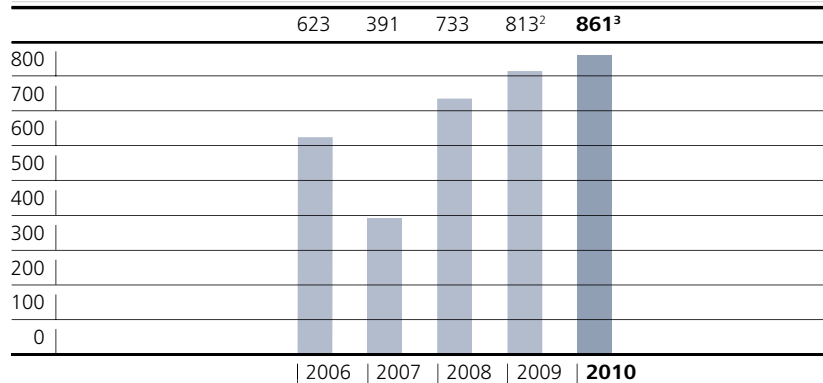
The Group's total value added is the increase in value achieved by the whole Group within a certain period of time.

The net value added is calculated by subtracting the value of goods and services drawn on by other companies, as well as depreciations, from overall Group income.

The distribution of the Group's net value added shows how employees, the governments, the company itself, the shareholders, and other providers of finance participate in this economically relevant amount.

## Cash flow<sup>1</sup>

In million CHF



<sup>1</sup> Net profit + depreciation/amortization +/- change in provisions

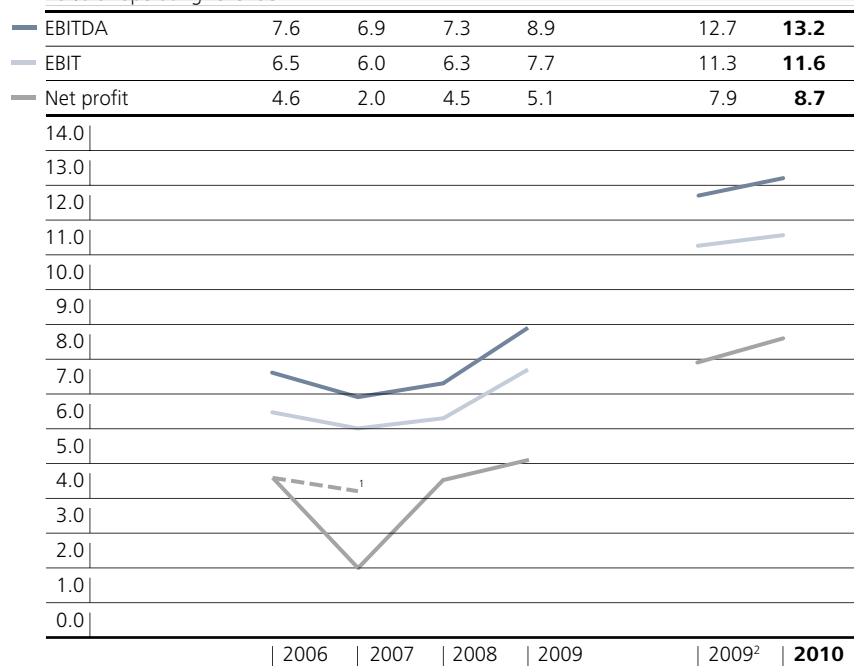
<sup>2</sup> Continuing operations: CHF 774 million

<sup>3</sup> Continuing operations: CHF 823 million



## EBITDA, EBIT, net profit

As % of operating revenue

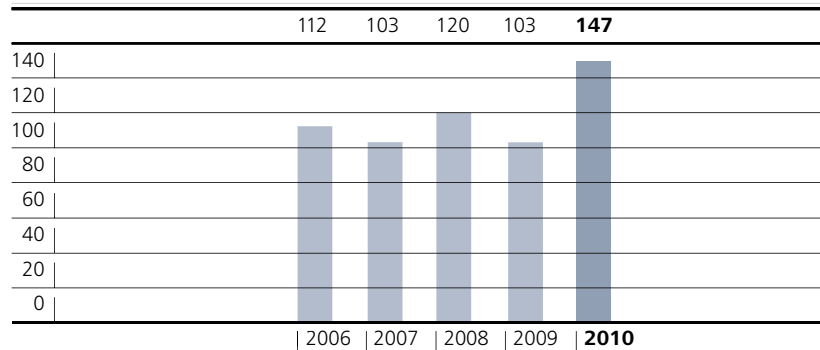


<sup>1</sup> Before antitrust fines

<sup>2</sup> Retrospective adjustment resulting from separate reporting of the disposal group ALSO, see financial statements, note 11

## Capital expenditure<sup>1</sup>

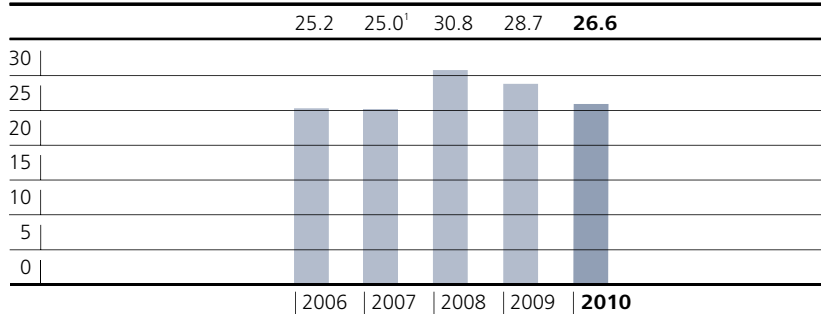
In million CHF



<sup>1</sup> Including investment properties

## Return on equity

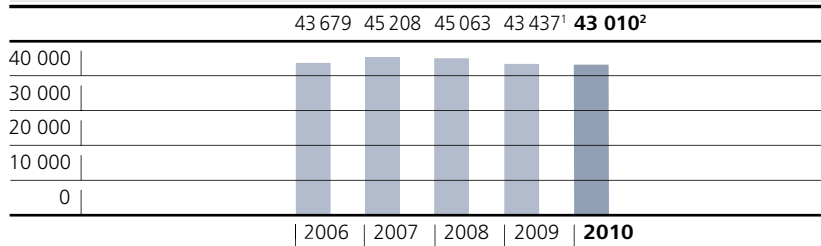
In %



<sup>1</sup> Before antitrust fines

## Personnel at year-end

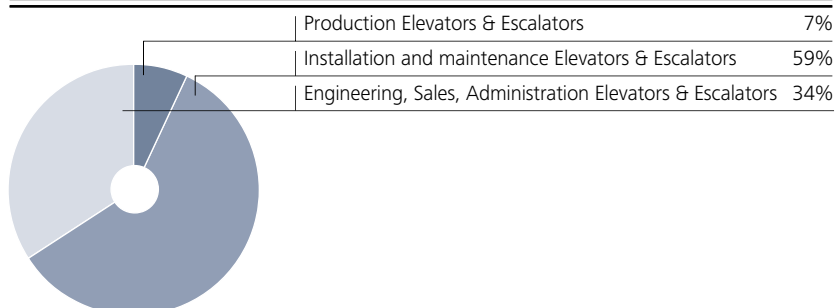
Number



<sup>1</sup> Continuing operations: 41 962

<sup>2</sup> Continuing operations

## Personnel 2010 by sector



# Key figures Elevators & Escalators

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## Elevators & Escalators

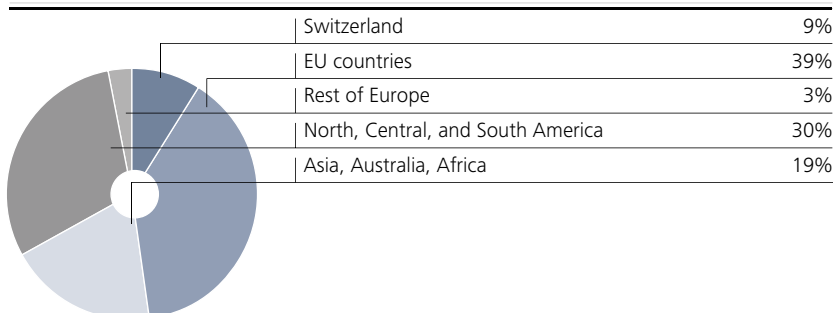
In million CHF	2010	2009	2008	2007	2006
Orders received	<b>8 778</b>	8 418	9 259	9 023	8 417
Operating revenue	<b>8 187</b>	8 281	8 761	8 752	7 829
EBITDA <sup>1</sup>	<b>1 112</b>	1 081	1 007	917	831
in %	<b>13.6</b>	13.1	11.5	10.5	10.6
EBITA <sup>2</sup>	<b>1 028</b>	992	926	832	747
in %	<b>12.6</b>	12.0	10.6	9.5	9.5
EBIT <sup>3</sup>	<b>980</b>	962	895	802	717
in %	<b>12.0</b>	11.6	10.2	9.2	9.2
Order backlog	<b>6 075</b>	6 200	6 291	6 602	5 911
Research & development	<b>109</b>	109	100	109	111
Personnel at year-end (number)	<b>43 010</b>	41 962	43 226	43 221	41 632

<sup>1</sup> EBITDA: Operating profit + depreciation/amortization

<sup>2</sup> EBITA: Operating profit + depreciation

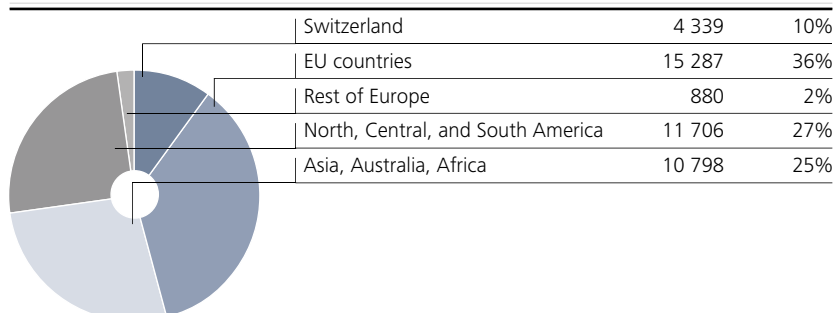
<sup>3</sup> EBIT: Operating profit

## Invoiced sales 2010 by market



## Personnel 2010

Total 43 010



# Key figures ALSO

Overview of  
financial results

## ALSO

In million CHF	2010	2009 <sup>1</sup>	2009	2008	2007	2006
Orders received	–	–	4 447	5 220	5 093	3 303
Operating revenue	–	–	4 410	5 266	5 083	3 277
EBITDA <sup>2</sup>	–	–	70	40	66	37
in %			1.6	0.8	1.3	1.1
EBITA <sup>3</sup>	–	–	63	29	58	31
in %			1.4	0.6	1.1	0.9
EBIT <sup>4</sup>	–	–	40	24	54	29
in %			0.9	0.5	1.1	0.9
Personnel at year-end (number)	–	–	1 475	1 837	1 987	2 047
Profit of the disposal group	<b>32</b>	17				

<sup>1</sup> Retrospective adjustment resulting from separate reporting of the disposal group ALSO, see financial statements, note 11

<sup>2</sup> EBITDA: Operating profit + depreciation/amortization

<sup>3</sup> EBITA: Operating profit + depreciation

<sup>4</sup> EBIT: Operating profit

The different reporting structure and elimination effects may cause individual values and percentages to differ slightly from those reported in the ALSO Annual Report.

# Key figures Schindler Holding Ltd.

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## Schindler Holding Ltd.

In million CHF	2010	2009	2008	2007	2006
Share capital	7	7	7	7	7
Participation capital	5	5	5	5	5
Equity	2 617	2 186	1 995	1 963	1 277
Debenture	–	–	300	300	300
Net profit for the year	670	491	428	874	233
Dividend payment	361 <sup>1,2</sup>	238	238	192	159

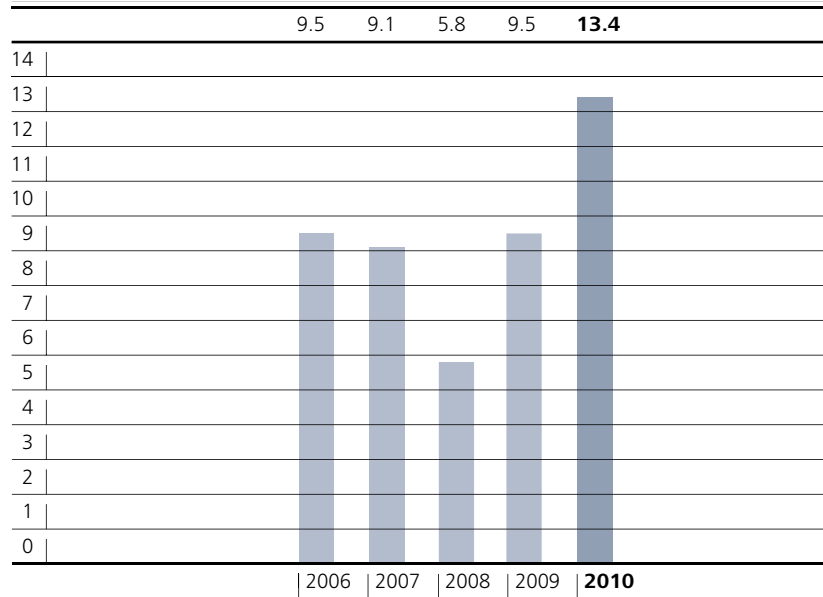
<sup>1</sup> Proposal by the Board of Directors

<sup>2</sup> Total ordinary and additional dividend

# Key figures registered share / participation certificate

## Market capitalization as of December 31

In billion CHF



## Registered share

In CHF	2010	2009	2008	2007	2006
Number of registered shares outstanding	<b>71 776 700</b>	71 776 700	72 451 200	73 568 200	73 568 200
thereof in treasury stock	<b>1 327 102</b>	1 271 425	2 002 896	1 799 250	829 123
Nominal value	<b>0.10</b>	0.10	0.10	0.10	0.10
Price high	<b>118.00</b>	79.40	87.10	84.50	76.00
Price low	<b>76.60</b>	45.80	42.00	65.50	52.00
Price year-end	<b>111.90</b>	78.35	47.05	73.00	76.00
P/E ratio December 31	<b>19.9x</b>	15.1x	9.3x	35.8x	19.5x

## Participation certificate

In CHF	2010	2009	2008	2007	2006
Number of certificates outstanding	<b>48 609 400</b>	48 609 400	49 256 900	50 936 400	51 416 400
thereof in treasury stock	<b>404 831</b>	120 826	964 458	1 633 177	1 153 433
Nominal value	<b>0.10</b>	0.10	0.10	0.10	0.10
Price high	<b>118.40</b>	80.60	87.90	85.85	77.80
Price low	<b>76.05</b>	47.10	41.30	66.00	52.10
Price year-end	<b>110.60</b>	79.65	48.10	73.00	76.65
P/E ratio December 31	<b>19.7x</b>	15.3x	9.5x	35.8x	19.7x



## Information per registered share and participation certificate

In CHF	2010	2009	2008	2007	2006
Net profit	<b>5.62</b>	5.19	5.05	2.04	3.90
Cash flow	<b>7.15</b>	6.75	6.02	3.14	4.98
Equity at year-end	<b>22.88</b>	20.27	16.21	16.16	16.75
Gross dividend – ordinary	<b>2.00<sup>1</sup></b>	2.00	2.00	1.60	1.30
Gross dividend – additional	<b>1.00<sup>1</sup></b>				
Pay-out ratio	in % <b>53.3<sup>2</sup></b>	38.5	39.6	36.4 <sup>3</sup>	33.3
Market capitalization (in million CHF)	<b>13 408</b>	9 495	5 778	9 089	9 532

<sup>1</sup> Proposal by the Board of Directors

<sup>2</sup> Relative to total dividend, ordinary and additional

<sup>3</sup> Before antitrust fines

## Ticker and security number

	Registered share	Participation certificate
Bloomberg	SCHN	SCHP
Reuters	SCHN.S	SCHP.S
Valor	002463821	002463819
ISIN	CH0024638212	CH0024638196

Both the registered shares and the participation certificates are traded on the SIX Swiss Exchange. The participation certificates have the same rights as the registered shares with the exception of attendance at the Annual General Meeting and voting rights.

## Significant shareholders

At the end of 2010, registered shares of Schindler Holding Ltd. were held by 4 418 shareholders (previous year: 4 443).

On the same date, the Schindler and Bonnard families, together with parties related to these families, held within the scope of a shareholders' agreement 50 999 418 registered shares (previous year: 51 026 502) of Schindler Holding Ltd., corresponding to 71.1% (previous year: 71.1%) of the voting rights of the share capital entered in the Commercial Register.

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# Financial calendar

# Financial calendar

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Financial calendar

	2011	2012
Annual results media conference	February 17	February 21
Ordinary General Meeting Schindler Holding Ltd.	March 15	March 19
First trading date ex-dividend	March 17 <sup>1</sup>	
Date of Schindler Holding Ltd. dividend payment	March 22 <sup>1</sup>	
Publication of selected key figures as of March 31	April 19	April
Publication of Interim Report as of June 30	August 16	August
Publication of selected key figures as of September 30	October 26	October

<sup>1</sup> Subject to approval of a dividend payment by the General Meeting of Schindler Holding Ltd.

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The Annual Report of the Schindler Group for 2010 consists of the Group Review and the Financial Statements and Corporate Governance Report.

The original German language version is binding. English, French, Spanish and Chinese translations of the Group Review are available. The Financial Statements and the Corporate Governance Report are published in German and English only.

**Overall responsibility,  
concept, and text**

Schindler Management Ltd.  
Corporate Communications  
Ebikon, Switzerland

**Concept and graphic design**

Interbrand Zurich, Switzerland

**Premedia and printing**

Swissprinters Zurich AG  
Schlieren, Switzerland

**Image photography**

OnRequest Images,  
Seattle, USA



## Red shoes in motion.

Every movement is a thing of beauty that combines individual moments in time to create a single, flowing gesture. This is why artists repeatedly focus their attention on the aesthetic elements of movement – in dance, in photography or in painting. The French artist Nicolas Bernière is no exception: his work "Red Shoes" impressively captures a single graceful moment.

"Red Shoes"; Nicolas Bernière; Paris, France  
[www.nicolasberniere.com](http://www.nicolasberniere.com)

Photography: E. T. Studhalter, Schachen, Switzerland



Years before the **Centre Pompidou** in Metz, France, was completed, the world was already familiar with its unusual roof structure: the Japanese star architect Shigeru Ban drew his inspiration from the curved lines of a rice planter's straw hat when creating the design. Today, art enthusiasts can find 5 000 m<sup>2</sup> of exhibition space, studios and an auditorium, as well as a restaurant and café, under this one roof. The steel structure supporting the roof – complete with Schindler glass elevators – provides a visual highlight in the interior of the building.